

Specifications for Sale of Trustee Property

1. Bids will be opened at 2:00 PM on Thursday, October 17, 2019, in the City Council Chambers in Memorial Auditorium, 1300 Seventh Street, for 2 parcels of excess real trustee property to be sold as is.
2. Bids must be signed and submitted on an official bid form provided by the City's Property Management Division, Room 107, and sealed in the specially marked envelope with your signature across the seal. One form may be used for submitting bids on multiple parcels.
3. Bids must be accompanied by a cashier's check, payable to the City of Wichita Falls, in the amount of ten (10%) percent of the total bid.
4. Bids received after the appointed opening time will be returned to the bidder unopened.
5. The tax appraisal, considered to be fair market value, has been provided on the bid form; however all reasonable bids will be considered.
6. The City reserves the right to pull any parcels prior to the opening of the bids.
7. All taxing units; the City Council, the County Commissioners, and the Wichita Falls Independent School Board reserve the right to accept or reject any or all bids.
8. All properties included in this sale are Trustee owned properties.
9. The successful bidder will have five (5) days after their bid is accepted by the City Council to satisfy themselves that the City has good and marketable title to the property. After this time period, the City will prepare a quitclaim deed for the purchaser, and they will pay the balance of the purchase price in cash or by cashier's check, plus Thirty (\$30.00) dollars to cover the cost of filing fees. Successful bidders must be current on their property taxes on all properties they own in Wichita County and not have any outstanding debts and liens to the City of Wichita Falls.
10. This property will be conveyed free of all liens which have been filed by the City.
11. Abstracts and title policies will not be furnished.
12. All properties are being sold, "as is" on a "buyer beware" basis.
13. The City of Wichita Falls accepts no responsibility for any misrepresentations, failures of disclosure, errors or negligent or wrongful acts occurring in the context of or pertaining to the closing of any transactions of this sale.
14. If the purchaser fails to consummate the sale for any reason, other than title defects, the City will retain the ten (10%) percent deposit as liquidated damages or may enforce specific performance.
15. On May 23, 1985, Zoning Ordinance #38-85 as amended became effective in the City of Wichita Falls. If you have a specific use in mind for the property, it is recommended you call the City's Planning Division at 940-761-7451 to verify that the intended use is acceptable under this ordinance, as well as all other City ordinances that could apply to the property.
16. City of Wichita Falls employees shall read and understand Section 132 of the City of Wichita Falls charter.
17. Clearly and accurately mark the bid amount(s) on the bid form, include the cashier's check for 10% and place all in the envelope provided, seal the envelope and then sign your name across the back of the seal.